

99.010 Definitions for KRS 99.010 to 99.310.

- (1) The following terms, whenever used or referred to in KRS 99.010 to 99.310 shall, unless a different intent clearly appears from the context, be construed as follows:
 - (a) "Area" means a portion of a city which a planning commission has found or shall find to be substandard or insanitary, so that the clearance, replanning, rehabilitation or reconstruction thereof is necessary or advisable to effectuate the public purposes declared in KRS 99.020. An area may include any buildings or improvements not in themselves substandard or insanitary, and any real property, whether improved or unimproved, the inclusion of which is deemed necessary for the effective clearance, replanning, reconstruction or rehabilitation of the area of which such buildings, improvements or real property form a part.
 - (b) "City" means and is deemed to relate to any city of the first or second class in the Commonwealth of Kentucky.
 - (c) "Development" means a specific work, repair or improvement to put into effect a development plan. The term includes the real property, buildings, and improvements owned, constructed, managed, or operated by a redevelopment corporation.
 - (d) "Development area" means that portion of an area to which a development plan is applicable.
 - (e) "Development cost" means the amount determined by the supervising agency to be the actual cost of the development, or of the part thereof for which such determination is made, and includes, among other costs, the reasonable costs of planning the development, including preliminary studies and surveys, neighborhood planning, and architectural and engineering services, the reasonable value of the services performed by or for the incorporators of a redevelopment corporation in connection with the development plan prior to the time when the redevelopment corporation was incorporated or became a redevelopment corporation, fees for acquisition costs, the costs of financing the development, including carrying charges during construction, working capital in an amount not exceeding five percent (5%) of development cost, the actual cost of real property or any part thereof where acquired partly or wholly in exchange for securities, then, an amount which shall be approved by the supervising agency as being equal to the reasonable value of the real property acquired therefor, the actual cost of demolition of existing structures, the actual cost of utilities, landscaping and roadways, the actual cost of construction, equipment and furnishing of buildings and improvements, including architectural, engineering and builder's fees, the actual cost of reconstruction, rehabilitation, remodeling or initial repair of existing buildings and improvements, reasonable management and operation costs until the development is ready for use, and the actual cost of improving that portion of the development area which is to remain as open space, together with such additions to development cost as shall equal the actual cost of additions to or

changes in the development in accordance with the original development plan or after approved changes in or amendments thereto.

- (f) "Development plan" means a plan for the redevelopment of all or any part of an area, and includes any amendments thereto approved in accordance with the requirements of KRS 99.070.
- (g) "Local legislative body" means the board of aldermen or other board or body vested by the charter of the city or other law with jurisdiction to adopt or enact ordinances or local laws.
- (h) "Mortgage" means a mortgage, trust indenture, deed of trust, building and loan contract or other instrument creating a lien on real property, and the indebtedness secured by each of them.
- (i) "Neighborhood unit" means a primarily residential district having the facilities necessary for well-rounded family living, such as schools, parks, playgrounds, parking areas and local shopping districts.
- (j) "Planning commission" means the official bureau, board, planning and zoning or other commission or agency of the city or city and county authorized to prepare, adopt and amend or modify plans for the development and improvement of the city generally.
- (k) "Supervising agency" means the director of finance or such other person or city agency as may be authorized by the local legislative body under KRS 99.090.
- (l) "Real property" includes lands, buildings, improvements, land under water, waterfront property, and any and all easements, franchises and hereditaments, corporeal or incorporeal, and every estate, interest, privilege, easement, franchise and right therein, or appurtenant thereto, legal or equitable, including rights of way, terms for years and liens, charges, or encumbrances by mortgage, judgment or otherwise.
- (m) "Redevelopment" means the clearance, replanning, reconstruction, or rehabilitation of a substandard or insanitary area, and the provision of such industrial, commercial, residential or public structures and spaces as may be appropriate, including recreational and other facilities incidental or appurtenant thereto.
- (n) "Redevelopment corporation" means a corporation organized pursuant to the corporation laws of the Commonwealth of Kentucky whose articles of incorporation shall comply with the requirements of KRS 99.100 to 99.130.
- (o) "State" means the Commonwealth of Kentucky.
- (2) "Owner" as used in KRS 99.220 to 99.240, includes a person having an estate, interest or easement in the real property to be acquired or a lien, charge or encumbrance thereon.

Effective: June 14, 1968

History: Amended 1968 Ky. Acts ch. 152, sec. 82. -- Created 1942 Ky. Acts ch. 36, secs. 2 and 14.